



Regional Municipality of York Police Services Board

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To Make a Difference in our Community

THE REGIONAL MUNICIPALITY OF YORK POLICE SERVICES BOARD

REPORT OF THE CHIEF OF POLICE

27 FEBRUARY 2008

Financial Statements (un-audited) for the Year Ending December 31, 2007

RECOMMENDATION

1. That the Board receive the Financial Statements for the year ending December 31, 2007, pursuant to Financial Accountability Board Policy No. 01/05.

SYNOPSIS

The York Regional Police Services Board is 78.16 per cent spent at the end of December 2007. York Regional Police is 100.00 per cent spent for the same time period. A statement of reserves and capital projects has also been supplied for information purposes.

FINANCIAL IMPLICATIONS

At this time, York Regional Police 2007 Operating Budget will return a surplus of \$84,135 and Capital Budgets will be within the funding approved by the Police Services Board. Above-plan revenues especially from grants, fees & charges, sundry revenue, and alarm monitoring fees have resulted in a favourable year-end position. These surplus revenues are mostly offset by above-plan expenditures including fuel, building renovations, and contributions to capital reserves.

Budget notes have been provided for all major variances.

BACKGROUND

The Regional Municipality of York Police Services Board Financial Accountability Policy stipulates that “the Chief of Police shall ensure that financial reporting is timely, accurate and relevant” and that “the Chief of Police shall report monthly to the Police Services Board”.

The Financial Statements for the York Regional Police Services Board and York Regional Police for the year ending December 31, 2007, are attached to this report.

Expenditures for the York Regional Police Services Board are \$301,165 or 78.16 per cent of budget. Favourable variances exist in several operating expense accounts such as conferences and seminars, legal fees and consultant fees.

Net expenditures for York Regional Police are \$183,763,132 or 100.00 per cent of the 2007 Approved Operating Budget. At year end, surplus revenues have offset above-plan spending in salaries, benefits, contributions to reserves and many program, occupancy, repairs & maintenance and asset acquisition accounts. Budget notes have been provided for all major variances.

Armand P. La Barge, O.O.M.
Chief of Police

APL:cc